

## Message Text

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61

ACTION ARA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 DODE-00 PA-02 PRS-01 L-03 ABF-01 FSE-00 /098 W

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P 302123Z MAY 75

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 1372

UNCLAS BUENOS AIRES 3712

DEPT PASS COMMERCE AND TREASURY

E.O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: CENTRAL BANK IMPOSES TEMPORARY FREEZE ON FOREIGN EXCHANGE  
REMITTANCES DEVALUATION EXPECTED.

1. CENTRAL BANK HAS JUST TEMPORARILY SUSPENDED ALL SALES OF  
FOREIGN EXCHANGE FOR REMITTANCE ABROAD, WITH EXCEPTION  
OF: 1) CERTAIN IMPORT PAYMENTS; 2) REPAYMENT OF LOANS  
AND INTEREST APPROVED UNDER CIRCULAR R.C. 444 OF  
SEPTEMBER 21, 1972; 3) EXPENSES FOR FOREIGN TRAVEL;  
4) OTHER PAYMENTS AUTHORIZED EXPRESSLY BY CENTRAL BANK;  
AND 5) FORWARD FOREIGN EXCHANGE SALES CONTRACTS WHEN TERMINATED.

2. IN ANOTHER DECREE, CENTRAL BANK PROHIBITS COMMERCIAL  
BANKS FROM UNDERTAKING NEW FORWARD SALES OF FOREIGN  
EXCHANGE TO COVER IMPORT TRANSACTIONS, OR FROM RENEWING  
CONTRACTS ALREADY SIGNED.

3. COMMENT: MOST OBSERVERS BELIEVE RESTRICTIONS ARE TEMPORARY  
AND RANGE PRESAGE FURTHER IMPORTANT EXCHANGE RATE  
ADJUSTMENTS WHICH LIKELY NEXT WEEK.

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LAW, FOREIGN EXCHANGE RATES, DEVALUATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975BUENOS03712  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750190-0447  
**From:** BUENOS AIRES  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t1975052/aaaaabmh.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Authority:** SmithRJ  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 02 DEC 2003  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CENTRAL BANK IMPOSES TEMPORARY FREEZE ON FOREIGN EXCHANGE REMITTANCES DEVALUATION EXPECTED.  
**TAGS:** EFIN, AR  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006